

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

IN RE ALTA MESA RESOURCES, INC.  
SECURITIES LITIGATION,

ALYESKA MASTER FUND, L.P.,  
ALYESKA MASTER FUND 2, L.P., and  
ALYESKA MASTER FUND 3, L.P.,

Plaintiffs,

v.

ALTA MESA RESOURCES, INC., f/k/a  
SILVER RUN ACQUISITION  
CORPORATION II; RIVERSTONE  
HOLDINGS LLC; ARM ENERGY  
HOLDINGS LLC; BAYOU CITY  
ENERGY MANAGEMENT, LLC; HPS  
INVESTMENT PARTNERS, LLC;  
JAMES T. HACKETT, HARLAN H.  
CHAPPELLE, WILLIAM GUTERMUTH,  
JEFFREY H. TEPPER, DIANA J.  
WALTERS; MICHAEL E. ELLIS;  
RONALD SMITH; DON DIMITRIEVICH;  
PIERRE F. LAPEYRE, JR.; DAVID M.  
LEUSCHEN; WILLIAM W. MCMULLEN;  
DONALD SINCLAIR; STEPHEN COATS;  
and THOMAS J. WALKER,

Defendants.

CIVIL ACTION NO.: 4:19-cv-00957

JURY TRIAL DEMANDED

**DEFENDANT ARM ENERGY HOLDINGS, LLC'S  
AMENDED ANSWER TO THE COMPLAINT**

Defendant ARM Energy Holdings LLC (“ARM” or “Defendant”) hereby amends its Answer to Plaintiffs’ Complaint (the “Complaint”) (ECF No. 350). Unless expressly admitted, all allegations set forth in the Complaint are denied.<sup>1</sup>

### **PRELIMINARY STATEMENT**

Plaintiffs claim that ARM is liable under Section 20(a) of the Securities Exchange Act of 1934 because it allegedly (i) had the ability to control persons that violated Section 10(b) of the Securities Exchange Act and Rule 10b-5 (Count II); and (ii) had the ability to control the January 19, 2018 Definitive Merger Proxy Statement (“Proxy”) in violation of Section 14(a) of the Securities Exchange Act (Count IV). But Plaintiffs improperly lump ARM together with other Defendants, make virtually no allegations about ARM’s purported relationships or conduct, and attempt to stretch control person liability beyond its limits. ARM denies all wrongdoing as alleged in the Complaint, including that it could or did control the Defendants that allegedly violated Sections 10(b) and 14(a).

As a threshold matter, Plaintiffs have not sufficiently alleged that any person violated Sections 10(b) or 14(a), nor have they satisfied the heightened pleading standard required by Federal Rules of Civil Procedure (“FRCP”) 9(b) and the Private Securities Litigation Reform Act (“PSLRA”). With no primary liability upon which Section 20(a) control person liability can attach, the control claims against ARM fail.

Plaintiffs’ entire theory hinges on ARM’s role as a minority shareholder of Alta Mesa, which simply is insufficient to establish control person liability as a matter of law. Plaintiffs have not, and cannot, allege that ARM nominated any board members or otherwise had any indicia of control over either a primary violator or the allegedly fraudulent statements underlying the Section

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<sup>1</sup> For convenience only and unless otherwise noted, ARM’s Answer uses terms as they are defined in the Complaint.

10(b) violations.

Plaintiffs' only other allegation to support their claims is that ARM provided unspecified "operational information" contained in the Proxy. Allegations that ARM is liable for providing "operational information" to Alta Mesa is insufficient to confer the control required to sustain a Section 20(a) claim as a matter of law. And Plaintiffs do not even allege what operational information was supposedly provided by ARM, whom it was supposedly provided to, whether ARM had any ability to insist that such information be included in the Proxy, or whether any of that information was in fact included.

### **GENERAL DENIAL**

All allegations of the Complaint that are not expressly admitted, denied, or otherwise responded to are expressly denied, including all headings. ARM denies that Plaintiffs are entitled to any relief whatsoever, including the relief requested in the Complaint.

### **RESPONSES TO SPECIFIC ALLEGATIONS**

ARM responds to the specific allegations of the Complaint as follows:

#### **1.**

Paragraph 1 is a characterization of the case and contains legal conclusions. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations.

#### **2.**

To the extent Paragraph 2 purports to quote, characterize, or summarize rules proposed by the SEC on March 30, 2022, the proposed rules speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 2 and therefore denies those allegations.

**3.**

ARM admits that on March 23, 2017, Silver Run II issued a Prospectus and refers to the Prospectus for its complete description of the terms of its formation. ARM denies any allegations inconsistent with the Prospectus's contents. ARM denies the remaining allegations in Paragraph 3.

**4.**

To the extent Paragraph 4 purports to quote, characterize, or summarize an August 2017<sup>2</sup> announcement by Silver Run, the announcement speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM admits that AMH was an oil and gas producer, and Kingfisher was a midstream company operating in the STACK. ARM denies the remaining allegations in Paragraph 4.

**5.**

ARM denies the allegations in Paragraph 5.

**6.**

Paragraph 6 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations.

**7.**

To the extent Paragraph 7 purports to quote, characterize, or summarize this Court's Memorandum Opinion and Order filed in the Class Action on April 14, 2021 (No. 19-cv-957, ECF No. 160) (the "April 2021 Opinion"), the document speaks for itself, and ARM denies any

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<sup>2</sup> ARM answers Paragraph 4 based on the assumption that "August 17, 2018" is a typo. To the extent, Plaintiffs are referring to an August 17, **2018** announcement, ARM lacks sufficient information to form a belief as to the truth of the allegations, and therefore denies the allegations in Paragraph 4.

allegations inconsistent with its contents.

**8.**

ARM denies the allegations in Paragraph 8.

**9.**

ARM admits that Alta Mesa filed a voluntary petition for reorganization under Chapter 11 of the United States Bankruptcy Code on September 11, 2019. ARM refers to the Chapter 11 petition, and denies any allegations that are inconsistent with its contents. ARM admits the allegations in Paragraph 9 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 9 and therefore denies those allegations.

**10.**

ARM admits that on March 23, 2017, Silver Run II issued a Prospectus and refers to the Prospectus for its complete description of the terms of its formation. ARM denies any allegations inconsistent with the Prospectus's contents. ARM denies the remaining allegations in Paragraph 10.

**11.**

ARM denies the allegations in Paragraph 11.

**12.**

To the extent Paragraph 12 purports to quote, characterize, or summarize the April 2021 Opinion, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 12.

**13.**

Paragraph 13 is Plaintiffs' characterization of the Complaint, which speaks for itself, and therefore does not require a response.

**14.**

Paragraph 14 contains legal conclusions to which no response is required. To the extent a response is required, ARM admits that this Court has jurisdiction over the subject matter of this action.

**15.**

Paragraph 15 contains legal conclusions to which no response is required. To the extent a response is required, ARM admits that venue is proper in this district.

**16.**

Paragraph 16 contains legal conclusions to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 16.

**17.**

ARM lacks sufficient information to form a belief as to the truth of the information regarding Alyeska Master Fund, L.P. contained in Paragraph 17 and therefore denies the allegations. ARM denies the remaining allegations in Paragraph 17.

**18.**

ARM lacks sufficient information to form a belief as to the truth of the information regarding Alyeska Master Fund 2, L.P. contained in Paragraph 18 and therefore denies the allegations. ARM denies the remaining allegations in Paragraph 18.

**19.**

ARM lacks sufficient information to form a belief as to the truth of the information

regarding Alyeska Master Fund 3, L.P. contained in Paragraph 19 and therefore denies the allegations. ARM denies the remaining allegations in Paragraph 19.

**20.**

ARM refers to the Proxy for its complete description of the terms of Alta Mesa's formation, and denies any allegations in Paragraph 20 inconsistent with its content. ARM admits the allegations in Paragraph 20 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 20 and therefore denies those allegations.

**21.**

Paragraph 21 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 21 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 21.

**22.**

Paragraph 22 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 22 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 22.

**23.**

Paragraph 23 contains allegations regarding another Defendant. As such, ARM is not

required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 23 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 23.

**24.**

Paragraph 24 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 24 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 24.

**25.**

Paragraph 25 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 25 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 25.

**26.**

Paragraph 26 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 26 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 26.



**27.**

To the extent Paragraph 27 purports to quote, characterize, or summarize the Complaint and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. Paragraph 27 also contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**28.**

Paragraph 28 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 28 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 28.

**29.**

Paragraph 29 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 29 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 29.

**30.**

Paragraph 30 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 30 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph

30.

**31.**

Paragraph 31 is a characterization of the case and contains legal conclusions to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 31.

**32.**

Paragraph 32 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 32 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 32.

**33.**

Paragraph 33 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 33 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 33.

**34.**

Paragraph 34 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 34 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 34.

**35.**

Paragraph 35 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 35 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 35.

**36.**

Paragraph 36 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 36 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 36.

**37.**

Paragraph 37 is a characterization of the case and contains legal conclusions to which no response is required. To the extent a response is required, ARM denies the allegations in Paragraph 37.

**38.**

Paragraph 38 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 38 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 38.

**39.**

Paragraph 39 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 39 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 39.

**40.**

Paragraph 40 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM admits the allegations in Paragraph 40 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 40.

**41.**

ARM admits that it is a producer services firm active in the major North American oil and gas basins. ARM denies that it was the majority owner of Kingfisher prior to the Merger. ARM admits that it was a shareholder of Alta Mesa following the closing of the Merger. ARM denies all remaining allegations in Paragraph 41.

**42.**

Paragraph 42 is a characterization of the case and contains legal conclusions to which no response is required. To the extent a response is required, ARM denies the allegations. ARM denies all remaining allegations in Paragraph 42.

**43.**

ARM admits that on January 24, 2020, High Mesa Holdings GP, LLC filed a Chapter 7

bankruptcy petition. ARM refers to the Chapter 7 petition, and denies any allegations that are inconsistent with their contents. Paragraph 43 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. ARM admits the allegations in Paragraph 43 that relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 43.

**44.**

Paragraph 44 is a characterization of the case to which no response is required. To the extent a response is required, ARM denies the allegations.

**45.**

Paragraph 45 includes a characterization of the case to which no response is required. To the extent Paragraph 45 purports to quote, characterize, or summarize the Harvard Business Review article entitled “The SPAC Bubble is About to Burst,” the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 45 and therefore denies the allegations.

**46.**

Paragraph 46 is a characterization of the case to which no response is required. To the extent Paragraph 46 purports to quote, characterize, or summarize the IAC’s background statement on SPACs, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 46 and therefore denies the allegations.

**47.**

Paragraph 47 is a characterization of the case to which no response is required. To the

extent Paragraph 47 purports to quote, characterize, or summarize a document containing the SEC's public comments on SPACs, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 47 and therefore denies the allegations.

**48.**

Paragraph 48 is a characterization of the case to which no response is required. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 48 and therefore denies the allegations.

**49.**

To the extent Paragraph 49 purports to quote, characterize, or summarize the SEC's proposed additional rules from March 30, 2022, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 49 and therefore denies the allegations.

**50.**

ARM denies the allegations in Paragraph 50.

**51.**

Paragraph 51 is a characterization of the case to which no response is required. To the extent a response is required, ARM admits that on March 24, 2017, Silver Run II completed its IPO. ARM refers to the Prospectus for its complete description of the IPO's terms, and denies any allegations in Paragraph 51 that are inconsistent with its content. ARM denies the remaining allegations in Paragraph 51.

**52.**

ARM refers to the Prospectus for its complete description of the IPO's terms, and denies

any allegations in Paragraph 52 that are inconsistent with its content. To the extent Paragraph 52 purports to quote, characterize, or summarize Alta Mesa's IPO offering materials, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 52 and therefore denies those allegations.

**53.**

ARM refers to the Proxy for its complete description of the STACK and AMH's and Kingfisher's operations, and denies any allegations inconsistent with its contents. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 53 and therefore denies those allegations.

**54.**

Defendants refer to the Proxy for its complete description of ownership of AMH and Kingfisher and Kingfisher revenues, and denies any allegations in Paragraph 54 that are inconsistent with its content. ARM denies the remaining allegations in Paragraph 54.

**55.**

To the extent Paragraph 55 purports to quote, characterize, or summarize Silver Run's August 16, 2017 announcement and other documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM denies the remaining allegations in Paragraph 55.

**56.**

To the extent Paragraph 56 purports to quote, characterize, or summarize Silver Run's August 16, 2017 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 56.

**57.**

To the extent Paragraph 57 purports to quote, characterize, or summarize the Proxy and Silver Run's August 16, 2017 announcement, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM denies the remaining allegations in Paragraph 57.

**58.**

To the extent Paragraph 58 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 58.

**59.**

To the extent Paragraph 59 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 59.

**60.**

ARM admits that Silver Run's shareholders voted to approve the merger and that the merger closed in early February 2018. To the extent Paragraph 60 purports to quote, characterize, or summarize Alta Mesa Form 10-K filed on March 29, 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 60.

**61.**

To the extent Paragraph 61 purports to quote, characterize, or summarize Alta Mesa Form 10-K filed on March 29, 2018 and any other documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. Paragraph 61 contains allegations



regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations and any remaining allegations in Paragraph 61.

**62.**

To the extent Paragraph 62 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM denies the remaining allegations in Paragraph 62.

**63.**

Paragraph 63 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**64.**

To the extent Paragraph 64 purports to quote, characterize, or summarize a document containing AMH's production estimates, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 64.

**65.**

Paragraph 65 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**66.**

ARM admits the allegations in Paragraph 66 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

**67.**

ARM admits the allegations in Paragraph 67 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. Paragraph 67 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**68.**

To the extent Paragraph 68 purports to quote, characterize, or summarize Alta Mesa Form 8-K dated August 14, 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 68.

**69.**

To the extent Paragraph 69 purports to quote, characterize, or summarize Alta Mesa Form 8-K dated August 14, 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. Paragraph 69 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**70.**

ARM admits the allegations in Paragraph 70 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

**71.**

To the extent Paragraph 71 purports to quote, characterize, or summarize Alta Mesa Form 8-K dated November 13, 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 71.

**72.**

To the extent Paragraph 72 purports to quote, characterize, or summarize the third quarter earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 72.

**73.**

Upon information and belief, ARM admits that Defendant McCabe resigned from Alta Mesa, but denies any inferences or related allegations.

**74.**

ARM admits the allegations in Paragraph 74 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

**75.**

Upon information and belief, ARM admits that Defendant Chappelle and Defendant Ellis resigned from their respective positions at Alta Mesa, but denies any inferences or related allegations.

**76.**

To the extent Paragraph 76 purports to quote, characterize, or summarize Alta Mesa Form 8-K dated February 25, 2019, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 76.

**77.**

To the extent Paragraph 77 purports to quote, characterize, or summarize Alta Mesa Form 8-K dated February 25, 2019, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 77.

**78.**

To the extent Paragraph 78 purports to quote, characterize, or summarize Alta Mesa Form 8-K dated February 25, 2019, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 78.

**79.**

To the extent Paragraph 79 purports to quote, characterize, or summarize a document, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 79.

**80.**

To the extent Paragraph 80 purports to quote, characterize, or summarize a document, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 80.

**81.**

ARM admits the allegations in Paragraph 81 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. To the extent Paragraph 81 purports to quote, characterize, or summarize Alta Mesa Form NT 10-K dated March 4, 2019, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 81.

**82.**

ARM admits the allegations in Paragraph 82 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies the remaining allegations in Paragraph 82.

**83.**

Upon information and belief, ARM admits that Collins resigned from his position at Alta Mesa, but denies any inferences or related allegations.

**84.**

To the extent Paragraph 84 purports to quote, characterize, or summarize Alta Mesa Form 8-K dated April 8, 2019, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 84.

**85.**

To the extent Paragraph 85 purports to quote, characterize, or summarize Alta Mesa Form NT 10-Q dated May 13, 2019, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 85.

**86.**

To the extent Paragraph 86 purports to quote, characterize, or summarize Alta Mesa Form NT 10-Q dated May 13, 2019, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 86 and therefore denies those allegations.

**87.**

To the extent Paragraph 87 purports to quote, characterize, or summarize Alta Mesa Form 8-K dated May 17, 2019, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 87.

**88.**

To the extent Paragraph 88 purports to quote, characterize, or summarize AMH Form 10-K dated May 17, 2019, the document speaks for itself, and ARM denies any allegations

inconsistent with its contents. ARM denies the remaining allegations in Paragraph 88.

**89.**

ARM admits the allegations in Paragraph 89 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. To the extent Paragraph 89 purports to quote, characterize, or summarize Alta Mesa Form 8-K dated May 17, 2019, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 89.

**90.**

Upon information and belief, ARM admits that Defendant Smith resigned from his position at Alta Mesa, but denies any inferences or related allegations.

**91.**

To the extent Paragraph 91 purports to quote, characterize, or summarize Alta Mesa Form NT 10-Q dated August 9, 2019 and Alta Mesa's 2018 annual report dated August 26, 2019, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM denies the remaining allegations in Paragraph 91.

**92.**

To the extent Paragraph 92 purports to quote, characterize, or summarize Alta Mesa Form 10-K dated August 26, 2019, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 92.

**93.**

To the extent Paragraph 93 purports to quote, characterize, or summarize Alta Mesa Form 10-K dated August 26, 2019, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 93.

**94.**

Upon information and belief, ARM admits that Defendant Hackett resigned from his position at Alta Mesa, but denies any inferences or related allegations.

**95.**

ARM refers to the filings in *AMH Resources, Inc.* and *AMH Holdings, LP*, Case No. 19-35133-H1-11 (S.D. Tex. Bankr.), which speak for themselves and denies any allegations inconsistent with their content.

**96.**

ARM admits the allegations in Paragraph 96 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

**97.**

To the extent Paragraph 97 purports to quote, characterize, or summarize Document No. 160 from the Bankruptcy Proceeding, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 97.

**98.**

ARM admits the allegations in Paragraph 98 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. To the extent Paragraph 98 purports to quote, characterize, or summarize a document, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM denies the remaining allegations in Paragraph 98.

**99.**

ARM denies the allegations in Paragraph 99.

**100.**

ARM denies the allegations in Paragraph 100.

**101.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 101 and therefore denies those allegations.

**102.**

ARM admits that it created Kingfisher along with HPS and AMH and that AMH would be the anchor producer for Kingfisher.

**103.**

ARM denies that it made any monetary investment in Kingfisher. Paragraph 103 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**104.**

To the extent Paragraph 104 purports to quote, characterize, or summarize early presentations of the Kingfisher transaction, the documents speaks for themselves, and ARM denies any allegations inconsistent with their contents. ARM denies the remaining allegations in Paragraph 104.

**105.**

To the extent Paragraph 105 purports to quote, characterize, or summarize the 2015 Gathering Agreements, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents.

**106.**

ARM denies the allegations and/or inferences in Paragraph 106.



**107.**

ARM denies the allegations in Paragraph 107.

**108.**

To the extent Paragraph 108 purports to quote, characterize, or summarize amendments to the 2015 Gathering Agreements, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM denies the remaining allegations in Paragraph 108.

**109.**

To the extent Paragraph 109 purports to quote, characterize, or summarize amendments to the 2015 Gathering Agreements, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents.

**110.**

ARM denies the allegations in Paragraph 110.

**111.**

ARM denies the allegations in Paragraph 111.

**112.**

ARM denies the allegations in Paragraph 112.

**113.**

To the extent Paragraph 113 purports to quote, characterize, or summarize certain emails, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM denies all remaining allegations in Paragraph 113.

**114.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in

Paragraph 114 and therefore denies those allegations.

**115.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 115 and therefore denies those allegations.

**116.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 116 and therefore denies those allegations.

**117.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 117 and therefore denies those allegations.

**118.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 118 and therefore denies those allegations.

**119.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 119 and therefore denies those allegations.

**120.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 120 and therefore denies those allegations.

**121.**

Paragraph 121 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 121 and therefore denies

the allegations.

**122.**

Paragraph 122 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 122 and therefore denies the allegations.

**123.**

Paragraph 123 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 123 and therefore denies the allegations.

**124.**

To the extent Paragraph 124 purports to quote, characterize, or summarize emails, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**125.**

To the extent Paragraph 125 purports to quote, characterize, or summarize emails, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 125 and therefore denies the allegations.

**126.**

To the extent Paragraph 126 purports to quote, characterize, or summarize emails, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in

Paragraph 126 and therefore denies the allegations.

**127.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 127 and therefore denies those allegations.

**128.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 128 and therefore denies those allegations.

**129.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 129 and therefore denies those allegations.

**130.**

To the extent Paragraph 130 purports to quote, characterize, or summarize Mr. Hackett's testimony during Alta Mesa's bankruptcy proceedings, the transcript speaks for itself, and ARM denies any allegations inconsistent with its contents. Paragraph 130 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 130 and therefore denies the allegations.

**131.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 131 and therefore denies those allegations.

**132.**

Paragraph 132 contains allegations regarding another Defendant. As such, ARM is not

required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 132 and therefore denies the allegations.

**133.**

To the extent Paragraph 133 purports to quote, characterize, or summarize a report titled “STACK Meramec Spacing: Co-Completed Wells Shine, Child Wells Decline,” the document speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 133 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 133 and therefore denies the allegations.

**134.**

To the extent Paragraph 134 purports to quote, characterize, or summarize emails, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**135.**

Paragraph 135 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**136.**

To the extent Paragraph 136 purports to quote, characterize, or summarize emails, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. Paragraph 136 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**137.**

To the extent Paragraph 137 purports to quote, characterize, or summarize emails, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 137 and therefore denies the allegations.

**138.**

To the extent Paragraph 138 purports to quote, characterize, or summarize Excel spreadsheet entitled “Pattern Analysis,” the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 138 and therefore denies the allegations.

**139.**

To the extent Paragraph 139 purports to quote, characterize, or summarize emails, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**140.**

To the extent Paragraph 140 purports to quote, characterize, or summarize emails, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**141.**

To the extent Paragraph 141 purports to quote, characterize, or summarize emails, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**142.**

To the extent Paragraph 142 purports to quote, characterize, or summarize a presentation entitled “Type Well Process and Review,” the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM lacks sufficient information to form a belief as to

the truth of the remaining allegations in Paragraph 142 and therefore denies the allegations.

**143.**

ARM denies the allegations in Paragraph 143.

**144.**

To the extent Paragraph 144 purports to quote, characterize, or summarize the Class Action Complaint, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM incorporates by reference its Answer to the relevant portions of the Class Action Complaint. ARM denies the remaining allegations in Paragraph 144.

**145.**

To the extent Paragraph 145 purports to quote, characterize, or summarize the Proxy, the Proxy speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 145.

**146.**

To the extent Paragraph 146 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. Paragraph 146 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations. ARM denies all remaining allegations in Paragraph 146.

**147.**

Paragraph 147 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 147 and therefore denies those allegations.

**148.**

To the extent Paragraph 148 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 148 and therefore denies those allegations.

**149.**

To the extent Paragraph 149 purports to quote, characterize, or summarize the Class Action Complaint, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. ARM incorporates by reference its Answer to the relevant portions of the Class Action Complaint. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 149 and therefore denies those allegations.

**150.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 150 and therefore denies those allegations.

**151.**

ARM denies the allegations in Paragraph 151.

**152.**

To the extent Paragraph 152 purports to quote, characterize, or summarize the August 16, 2017 8-K press release, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

**153.**

ARM denies the allegations in Paragraph 153.



**154.**

To the extent Paragraph 154 purports to quote, characterize, or summarize a presentation presented on an August 17, 2017 conference call, the document speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 154 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**155.**

ARM denies the allegations in Paragraph 155.

**156.**

Paragraph 156 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**157.**

ARM denies the allegations in Paragraph 157.

**158.**

To the extent Paragraph 158 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content. ARM denies the remaining allegations in Paragraph 158.

**159.**

To the extent Paragraph 159 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**160.**

ARM denies the allegations in Paragraph 160.

**161.**

To the extent Paragraph 161 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**162.**

ARM denies the allegations in Paragraph 162.

**163.**

To the extent Paragraph 163 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**164.**

ARM denies the allegations in Paragraph 164.

**165.**

To the extent Paragraph 165 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**166.**

ARM denies the allegations in Paragraph 166.

**167.**

To the extent Paragraph 167 purports to quote, characterize, or summarize the February 21, 2018 Presentation, the document speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 167 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**168.**

ARM denies the allegations in Paragraph 168.

**169.**

To the extent Paragraph 169 purports to quote, characterize, or summarize the March 29, 2018 press release, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**170.**

ARM denies the allegations in Paragraph 170.

**171.**

To the extent Paragraph 171 purports to quote, characterize, or summarize a presentation from a March 29, 2018 conference call entitled “Q4 2017 Earnings / 2018 Operational Update and Guidance,” the document speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 171 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**172.**

ARM denies the allegations in Paragraph 172.

**173.**

Paragraph 173 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**174.**

ARM denies the allegations in Paragraph 174.

**175.**

To the extent Paragraph 175 purports to quote, characterize, or summarize the 2017 Form

10-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**176.**

ARM denies the allegations in Paragraph 176.

**177.**

To the extent Paragraph 177 purports to quote, characterize, or summarize the 2017 Form 10-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**178.**

ARM denies the allegations in Paragraph 178.

**179.**

To the extent Paragraph 179 purports to quote, characterize, or summarize a presentation from a May 14, 2018 conference call entitled “First Quarter 2018 Operational Update,” the document speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 179 also contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 179.

**180.**

ARM denies the allegations in Paragraph 180.

**181.**

To the extent Paragraph 181 purports to quote, characterize, or summarize the May 14, 2018 conference call, the conference call speaks for itself, and ARM denies any allegations inconsistent with its content.

**182.**

ARM denies the allegations in Paragraph 182.

**183.**

ARM admits the allegations in Paragraph 183 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. To the extent Paragraph 183 purports to quote, characterize, or summarize the 1Q 2018 Form 10-Q, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**184.**

ARM denies the allegations in Paragraph 184.

**185.**

To the extent Paragraph 185 purports to quote, characterize, or summarize the June 2018 Presentation, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**186.**

ARM denies the allegations in Paragraph 186.

**187.**

To the extent Paragraph 187 purports to quote, characterize, or summarize a presentation from an August 14, 2018 conference call entitled “Second Quarter 2018 Update Presentation,” the document speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 187 also contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 187.

**188.**

ARM denies the allegations in Paragraph 188.

**189.**

ARM admits the allegations in Paragraph 189 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. To the extent Paragraph 189 purports to quote, characterize, or summarize the 2Q 2018 Form 10-Q, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**190.**

ARM denies the allegations in Paragraph 190.

**191.**

ARM admits the allegations in Paragraph 191 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations.

**192.**

To the extent Paragraph 192 purports to quote, characterize, or summarize the 3Q 2018 Form 10-Q, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**193.**

ARM denies the allegations in Paragraph 193.

**194.**

To the extent Paragraph 194 purports to quote, characterize, or summarize the August 16, 2017 8-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**195.**

ARM denies the allegations in Paragraph 195.

**196.**

To the extent Paragraph 196 purports to quote, characterize, or summarize the August 17, 2017 conference call, the conference call speaks for itself, and ARM denies any allegations inconsistent with its content.

**197.**

ARM denies the allegations in Paragraph 197.

**198.**

To the extent Paragraph 198 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**199.**

ARM denies the allegations in Paragraph 199.

**200.**

To the extent Paragraph 200 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**201.**

ARM denies the allegations in Paragraph 201.

**202.**

To the extent Paragraph 202 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**203.**

ARM denies the allegations in Paragraph 203.

**204.**

To the extent Paragraph 204 purports to quote, characterize, or summarize a presentation from February 21, 2018, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**205.**

ARM denies the allegations in Paragraph 205.

**206.**

To the extent Paragraph 206 purports to quote, characterize, or summarize the 2017 Form 10-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**207.**

ARM denies the allegations in Paragraph 207.

**208.**

To the extent Paragraph 208 purports to quote, characterize, or summarize the 2017 Form 10-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**209.**

ARM denies the allegations in Paragraph 209.

**210.**

To the extent Paragraph 210 purports to quote, characterize, or summarize the 1Q 2018 Form 10-Q, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**211.**

ARM denies the allegations in Paragraph 211.

**212.**

To the extent Paragraph 212 purports to quote, characterize, or summarize the June 2018



Presentation, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**213.**

ARM denies the allegations in Paragraph 213.

**214.**

To the extent Paragraph 214 purports to quote, characterize, or summarize the Second Quarter 2018 Update Presentation, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**215.**

ARM denies the allegations in Paragraph 215.

**216.**

To the extent Paragraph 216 purports to quote, characterize, or summarize the 2Q 2018 Form 10-Q, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**217.**

ARM denies the allegations in Paragraph 217.

**218.**

To the extent Paragraph 218 purports to quote, characterize, or summarize the 3Q 2018 Form 10-Q, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**219.**

ARM denies the allegations in Paragraph 219.

**220.**

ARM admits the allegations in Paragraph 220 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 220.

**221.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 221.

**222.**

To the extent Paragraph 222 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**223.**

To the extent Paragraph 223 purports to quote, characterize, or summarize the 2017 Form 10-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**224.**

ARM denies the allegations in Paragraph 224.

**225.**

To the extent Paragraph 225 purports to quote, characterize, or summarize the 2017 Form 10-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 225 also contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies these allegations.

**226.**

ARM denies the allegations in Paragraph 226.

**227.**

To the extent Paragraph 227 purports to quote, characterize, or summarize the 2017 Form 10-K, the document speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 227 also contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies these allegations.

**228.**

ARM denies the allegations in Paragraph 228.

**229.**

To the extent Paragraph 229 purports to quote, characterize, or summarize the SOX certification associated with the 2017 Form 10-K and any other document, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. Paragraph 229 also contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies these allegations.

**230.**

ARM denies the allegations in Paragraph 230.

**231.**

To the extent Paragraph 231 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**232.**

ARM denies the allegations in Paragraph 232.

**233.**

To the extent Paragraph 233 purports to quote, characterize, or summarize documents, the

documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**234.**

ARM denies the allegations in Paragraph 234.

**235.**

To the extent Paragraph 235 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**236.**

ARM denies the allegations in Paragraph 236.

**237.**

To the extent Paragraph 237 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**238.**

ARM denies the allegations in Paragraph 238.

**239.**

To the extent Paragraph 239 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**240.**

ARM denies the allegations in Paragraph 240.

**241.**

To the extent Paragraph 241 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**242.**

ARM denies the allegations in Paragraph 242.

**243.**

To the extent Paragraph 243 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**244.**

ARM denies the allegations in Paragraph 244.

**245.**

To the extent Paragraph 245 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**246.**

ARM denies the allegations in Paragraph 246.

**247.**

To the extent Paragraph 247 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**248.**

ARM denies the allegations in Paragraph 248.

**249.**

To the extent Paragraph 249 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**250.**

ARM denies the allegations in Paragraph 250.

**251.**

To the extent Paragraph 251 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**252.**

ARM denies the allegations in Paragraph 252.

**253.**

To the extent Paragraph 253 purports to quote, characterize, or summarize documents, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**254.**

ARM denies the allegations in Paragraph 254.

**255.**

To the extent Paragraph 255 purports to quote, characterize, or summarize this Court's April 2021 Order in the Class Action, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

**256.**

To the extent Paragraph 256 purports to quote, characterize, or summarize this Court's April 2021 Order in the Class Action, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

**257.**

To the extent Paragraph 257 purports to quote, characterize, or summarize this Court's April 2021 Order in the Class Action, the document speaks for itself, and ARM denies any allegations inconsistent with its contents.

**258.**

ARM denies that it made any monetary investment in Kingfisher. Paragraph 258 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**259.**

To the extent Paragraph 259 purports to quote, characterize, or summarize early presentations of the Kingfisher transaction, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM denies the remaining allegations in Paragraph 259.

**260.**

To the extent Paragraph 260 purports to quote, characterize, or summarize the 2015 Gathering Agreements, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM denies the remaining allegations in Paragraph 260.

**261.**

ARM denies the allegations in Paragraph 261.

**262.**

To the extent Paragraph 262 purports to quote, characterize, or summarize amendments to the 2015 Gathering Agreements, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM denies the remaining allegations in Paragraph 262.

**263.**

ARM denies the allegations in Paragraph 263.

**264.**

Paragraph 264 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 264 and therefore denies those allegations.

**265.**

Paragraph 265 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 265 and therefore denies those allegations.

**266.**

Paragraph 266 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 266 and therefore denies those allegations.

**267.**

Paragraph 267 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 267 and therefore denies those allegations.

**268.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 268 and therefore denies those allegations.

**269.**

Paragraph 269 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 269 and therefore denies those allegations.



**270.**

Paragraph 270 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of those allegations and therefore denies those allegations. ARM denies the remaining allegations in Paragraph 270.

**271.**

To the extent Paragraph 271 purports to quote, characterize, or summarize an earnings call, the earnings call speaks for itself, and ARM denies any allegations inconsistent with its content. Paragraph 271 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 271 and therefore denies those allegations.

**272.**

To the extent Paragraph 272 purports to quote, characterize, or summarize earnings calls, the earnings calls speak for themselves, and ARM denies any allegations inconsistent with their content.

**273.**

To the extent Paragraph 273 purports to quote, characterize, or summarize the Class Action Complaint, the Class Action Complaint speaks for itself, and ARM denies any allegations inconsistent with its content. ARM incorporates by reference its Answer to the relevant portions of the Class Action Complaint. Paragraph 273 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph

273 and therefore denies those allegations.

**274.**

To the extent Paragraph 274 purports to quote, characterize, or summarize the Class Action Complaint, the Class Action Complaint speaks for itself, and ARM denies any allegations inconsistent with its content. ARM incorporates by reference its Answer to the relevant portions of the Class Action Complaint. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 274 and therefore denies those allegations.

**275.**

Paragraph 275 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies these allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 275 and therefore denies those allegations.

**276.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 276 and therefore denies those allegations.

**277.**

To the extent Paragraph 277 purports to quote, characterize, or summarize the Class Action Complaint, the Class Action Complaint speaks for itself, and ARM denies any allegations inconsistent with its content. ARM incorporates by reference its Answer to the relevant portions of the Class Action Complaint. Paragraph 277 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 277 and therefore denies those allegations.

**278.**

To the extent Paragraph 278 purports to quote, characterize, or summarize the Class Action Complaint, the Class Action Complaint speaks for itself, and ARM denies any allegations inconsistent with its content. ARM incorporates by reference its Answer to the relevant portions of the Class Action Complaint. Paragraph 278 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 278 and therefore denies those allegations.

**279.**

To the extent Paragraph 279 purports to quote, characterize, or summarize the Class Action Complaint, the Class Action Complaint speaks for itself, and ARM denies any allegations inconsistent with its content. ARM incorporates by reference its Answer to the relevant portions of the Class Action Complaint. Paragraph 279 also contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 279 and therefore denies those allegations.

**280.**

To the extent Paragraph 280 purports to quote, characterize, or summarize the Class Action Complaint, the Class Action Complaint speaks for itself, and ARM denies any allegations inconsistent with its content. ARM incorporates by reference its Answer to the relevant portions of the Class Action Complaint. Paragraph 280 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph

280 and therefore denies those allegations.

**281.**

ARM admits the allegations in Paragraph 281 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 281 and therefore denies those allegations.

**282.**

ARM admits the allegations in Paragraph 282 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 282 and therefore denies those allegations.

**283.**

To the extent Paragraph 283 purports to quote, characterize, or summarize the Company's regulatory filings, the documents speak for themselves, and ARM denies any allegations inconsistent with their contents. ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 283 and therefore denies those allegations.

**284.**

Paragraph 284 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 284 and therefore denies those allegations.

**285.**

Paragraph 285 contains allegations regarding other Defendants. As such, ARM is not

required to answer these allegations. To the extent an answer is required, ARM denies these and all other allegations in Paragraph 285.

**286.**

Paragraph 286 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM refers to the Proxy for its complete description of the terms of Alta Mesa's formation, and denies any allegations in Paragraph 286 inconsistent with its content. ARM denies all remaining allegations in Paragraph 286.

**287.**

ARM denies the allegations in Paragraph 287.

**288.**

ARM denies the allegations in Paragraph 288.

**289.**

ARM denies the allegations in Paragraph 289.

**290.**

Paragraph 290 is a characterization of the case and contains legal conclusions, and therefore no response is required. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 290 and therefore denies those allegations.

**291.**

To the extent Paragraph 291 purports to quote, characterize, or summarize the parties joint letter to the Court in the Class Action filed on January 20, 2022 (No. 19-cv-957, ECF No. 240), the document speaks for itself, and ARM denies any allegations inconsistent with its contents, as

well as any inferences or related allegations. ARM emphatically denies, and the cited letter does not support Plaintiffs' allegation, that Defendants' decision not to oppose class certification means Defendants "effectively conceded[ed] that Silver Run/Alta Mesa common stock traded in an efficient market during the period when Plaintiffs repurchased that stock in reliance on its market price."

**292.**

Paragraph 292 is a characterization of the case and contains legal conclusions, and therefore no response is required. To the extent an answer is required, ARM denies the allegations in Paragraph 292.

**293.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 293 and therefore denies those allegations.

**294.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 294 and therefore denies those allegations.

**295.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 295 and therefore denies those allegations.

**296.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 296 relating to information relied upon by Alyeska Investment personnel. ARM denies the remaining allegations in Paragraph 296.

**297.**

ARM denies the allegations in Paragraph 297.

**298.**

ARM denies the allegations in Paragraph 298.

**299.**

ARM denies the allegations in Paragraph 299.

**300.**

To the extent Paragraph 300 purports to quote, characterize, or summarize Alta Mesa's March 29, 2018 press release and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM denies all remaining allegations in Paragraph 300.

**301.**

Paragraph 301 is a characterization of the case and contains legal conclusions to which no response is required. ARM admits the allegations in Paragraph 301 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies all remaining allegations in Paragraph 301.

**302.**

Paragraph 302 is a characterization of the case and contains legal conclusions to which no response is required. ARM admits the allegations in Paragraph 302 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies all remaining allegations in Paragraph 302.

**303.**

To the extent Paragraph 303 purports to quote, characterize, or summarize Alta Mesa's March 29, 2018 press release and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM denies all remaining allegations in Paragraph

303.

**304.**

To the extent Paragraph 304 purports to quote, characterize, or summarize Alta Mesa's 2018 Second Quarter Form 10-Q and the accompanying press release, the documents speak for themselves, and ARM denies any allegations inconsistent with their content.

**305.**

Paragraph 305 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM admits the allegations in Paragraph 305 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies all remaining allegations in Paragraph 305.

**306.**

Paragraph 306 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM admits the allegations in Paragraph 306 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies all remaining allegations in Paragraph 306.

**307.**

To the extent Paragraph 307 purports to quote, characterize, or summarize Alta Mesa's 2018 Second Quarter Form 10-Q and the accompanying press release, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM denies all remaining allegations in Paragraph 307.

**308.**

To the extent Paragraph 308 purports to quote, characterize, or summarize Alta Mesa's 2018 Third Quarter Form 10-Q and the accompanying press release, the documents speak for



themselves, and ARM denies any allegations inconsistent with their content. ARM denies all remaining allegations in Paragraph 308.

**309.**

Paragraph 309 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM admits the allegations in Paragraph 309 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies all remaining allegations in Paragraph 309.

**310.**

Paragraph 310 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM admits the allegations in Paragraph 310 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies all remaining allegations in Paragraph 310.

**311.**

To the extent Paragraph 311 purports to quote, characterize, or summarize Alta Mesa's 2018 Third Quarter Form 10-Q and the accompanying press release, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM denies all remaining allegations in Paragraph 311.

**312.**

To the extent Paragraph 312 purports to quote, characterize, or summarize Alta Mesa's February 25, 2019 Form 8K, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**313.**

To the extent Paragraph 313 purports to quote, characterize, or summarize Alta Mesa's

February 25, 2019 Form 8K and the Proxy, the documents speak for themselves, and ARM denies any allegations inconsistent with their content. ARM denies all remaining allegations in Paragraph 313.

**314.**

Paragraph 314 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM admits the allegations in Paragraph 314 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies all remaining allegations in Paragraph 314.

**315.**

Paragraph 315 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM admits the allegations in Paragraph 315 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies all remaining allegations in Paragraph 315.

**316.**

To the extent Paragraph 316 purports to quote, characterize, or summarize Alta Mesa's May 17, 2019 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**317.**

To the extent Paragraph 317 purports to quote, characterize, or summarize Alta Mesa's May 17, 2019 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**318.**

To the extent Paragraph 318 purports to quote, characterize, or summarize Alta Mesa's

May 17, 2019 announcement, the document speaks for itself, and ARM denies any allegations inconsistent with its content.

**319.**

Paragraph 319 is a characterization of the case and contains legal conclusions to which no response is required. To the extent an answer is required, ARM admits the allegations in Paragraph 319 to the extent they relate to historical events and publicly available information, but denies any inferences or related allegations. ARM denies all remaining allegations in Paragraph 319.

**320.**

ARM denies the allegations in Paragraph 320.

**321.**

ARM denies the allegations in Paragraph 321.

**322.**

Paragraph 322 contains legal conclusions to which no response is required. To the extent an answer is required, ARM denies the allegations in Paragraph 322.

**323.**

ARM incorporates its answers to Paragraphs 1-322 into its answer to Paragraph 323.

**324.**

ARM denies the allegations in Paragraph 324.

**325.**

ARM denies the allegations in Paragraph 325.

**326.**

ARM denies the allegations in Paragraph 326.

**327.**

ARM denies the allegations in Paragraph 327.

**328.**

ARM denies the allegations in Paragraph 328.

**329.**

ARM denies the allegations in Paragraph 329.

**330.**

ARM denies the allegations in Paragraph 330.

**331.**

Paragraph 331 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 331.

**332.**

ARM incorporates its answers to Paragraphs 1-331 into its answer to Paragraph 332.

**333.**

ARM denies the allegations in Paragraph 333.

**334.**

To the extent Paragraph 334 relates to other Defendants, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations. ARM denies the remaining allegations in Paragraph 334.

**335.**

ARM incorporates its answers to Paragraphs 1-334 into its answer to Paragraph 335.

**336.**

ARM denies the allegations in Paragraph 336.

**337.**

ARM lacks sufficient information to form a belief as to the truth of the allegations in Paragraph 337 and therefore denies those allegations.

**338.**

ARM denies the allegations in Paragraph 338.

**339.**

ARM denies the allegations in Paragraph 339.

**340.**

ARM denies the allegations in Paragraph 340.

**341.**

ARM denies the allegations in Paragraph 341.

**342.**

Paragraph 342 contains legal conclusions to which no response is required. Paragraph 342 also includes allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 342.

**343.**

ARM incorporates its answers to Paragraphs 1-342 into its answer to Paragraph 343.

**344.**

ARM denies the allegations in Paragraph 344.

**345.**

ARM denies the allegations in Paragraph 345.

**346.**

ARM denies the allegations in Paragraph 346.

**347.**

To the extent Paragraph 347 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. Paragraph 347 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 347, and therefore denies those allegations.

**348.**

To the extent Paragraph 348 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. Paragraph 348 contains allegations regarding another Defendant. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM lacks sufficient information to form a belief as to the truth of the remaining allegations in Paragraph 348, and therefore denies those allegations.

**349.**

To the extent Paragraph 349 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. Paragraph 349 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**350.**

ARM refers to the Prospectus and the Proxy for its complete description of the Merger's terms, and denies any allegations in Paragraph 350 that are inconsistent with their content. ARM denies the remaining allegations in Paragraph 350.

**351.**

To the extent Paragraph 351 purports to quote, characterize, or summarize the Proxy, the document speaks for itself, and ARM denies any allegations inconsistent with its contents. Paragraph 351 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies those allegations.

**352.**

Paragraph 352 contains allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 352.

**353.**

ARM denies the allegations in Paragraph 353.

**354.**

ARM denies the allegations in Paragraph 354.

**355.**

Paragraph 355 contains legal conclusions to which no response is required. Paragraph 355 also includes allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 355.

**356.**

ARM incorporates its answers to Paragraphs 1-355 into its answer to Paragraph 356.

**357.**

Paragraph 357 contains legal conclusions to which no response is required. Paragraph 357 also includes allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 357.

**358.**

To the extent Paragraph 358 relates to other Defendants, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations. ARM denies the remaining allegations in Paragraph 358.

**359.**

ARM denies the allegations in Paragraph 359.

**360.**

To the extent Paragraph 360 relates to other Defendants, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations. ARM denies the remaining allegations in Paragraph 360.

**361.**

ARM incorporates its answers to Paragraphs 1-360 into its answer to Paragraph 361.

**362.**

ARM denies the allegations in Paragraph 362.

**363.**

ARM denies the allegations in Paragraph 363.



**364.**

Paragraph 364 contains legal conclusions to which no response is required. To the extent an answer is required, ARM denies the allegations in Paragraph 364.

**365.**

ARM denies the allegations in Paragraph 365.

**366.**

ARM denies the allegations in Paragraph 366.

**367.**

ARM denies the allegations in Paragraph 367.

**368.**

Paragraph 368 contains legal conclusions to which no response is required. Paragraph 368 also includes allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 368.

**369.**

ARM incorporates its answers to Paragraphs 1-368 into its answer to Paragraph 369.

**370.**

ARM denies the allegations in Paragraph 370.

**371.**

ARM denies the allegations in Paragraph 371.

**372.**

Paragraph 372 contains legal conclusions to which no response is required. To the extent an answer is required, ARM denies the allegations in Paragraph 372.

**373.**

ARM denies the allegations in Paragraph 373.

**374.**

ARM denies the allegations in Paragraph 374.

**375.**

ARM denies the allegations in Paragraph 375.

**376.**

Paragraph 376 contains legal conclusions to which no response is required. Paragraph 376 also includes allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 376.

**377.**

Paragraph 377 contains legal conclusions to which no response is required. Paragraph 377 also includes allegations regarding other Defendants. As such, ARM is not required to answer these allegations. To the extent an answer is required, ARM denies the allegations in Paragraph 377.

**PRAYER FOR RELIEF**

**(a)**

ARM denies that Plaintiffs are entitled to the requested relief and judgment or to any relief whatsoever

**(b)**

ARM denies that Plaintiffs are entitled to the requested relief and judgment or to any relief whatsoever

(c)

ARM denies that Plaintiffs are entitled to the requested relief and judgment or to any relief whatsoever

(d)

ARM denies that Plaintiffs are entitled to the requested relief and judgment or to any relief whatsoever.

### **JURY DEMAND**

Plaintiffs' request for a jury trial does not require an answer.

### **AFFIRMATIVE DEFENSES**

ARM alleges, asserts, and states the following defenses as separate and distinct defenses to the Complaint. By virtue of alleging these defenses, ARM does not assume any burden of proof, persuasion, or production not otherwise legally assigned to it.

#### **FIRST AFFIRMATIVE DEFENSE**

The Complaint fails to state a claim upon which relief can be granted.

#### **SECOND AFFIRMATIVE DEFENSE**

The Complaint fails to allege that any Defendant made a misleading statement or omission in violation of Section 10(b) with the particularity required by Federal Rule of Civil Procedure ("FRCP") 9(b) and the PSLRA.

#### **THIRD AFFIRMATIVE DEFENSE**

The Complaint fails to identify any statement or omission that was misleading.

#### **FOURTH AFFIRMATIVE DEFENSE**

Any misrepresentation or omission that any Defendant is alleged to have made was not material.

#### **FIFTH AFFIRMATIVE DEFENSE**

Plaintiffs' claims are barred, in whole or in part, because any alleged statements of material fact, alleged omissions of material fact, or other challenged statements were contained in risk disclosures or were made in the context of sufficient cautionary language and thus are not actionable under the "bespeaks caution" doctrine.

#### **SIXTH AFFIRMATIVE DEFENSE**

Plaintiffs' claims are barred, in whole or in part, because any alleged statements of material fact, alleged omissions of material fact, or other challenged statements were corporate puffery or opinion and are not actionable as a matter of law.

#### **SEVENTH AFFIRMATIVE DEFENSE**

Plaintiffs' claims are barred, in whole or in part, because any alleged statements of material fact, alleged omissions of material fact, or other challenged statements are protected by PSLRA safe harbor.

#### **EIGHTH AFFIRMATIVE DEFENSE**

Plaintiffs fail to allege and cannot prove that any Defendant knew that a statement was false or misleading at the time that it was made.

#### **NINTH AFFIRMATIVE DEFENSE**

ARM is not liable as a control person under Section 20(a) because it did not have the ability to control or exercise control over any person that allegedly committed a primary violation of Section 10(b).

#### **TENTH AFFIRMATIVE DEFENSE**

The Proxy does not contain a material misrepresentation or omission that could form the basis for Section 14(a) liability.

#### **ELEVENTH AFFIRMATIVE DEFENSE**

The Complaint fails to allege that any Defendant made a material misrepresentation or omission in the Proxy in violation of Section 14(a) with the particularity required by FRCP 9(b) and the PSLRA.

#### **TWELFTH AFFIRMATIVE DEFENSE**

ARM is not liable as a control person under Section 20(a) because it did not have the ability to control or exercise control over any person that allegedly committed a primary violation of Section 14(a).

#### **THIRTEENTH AFFIRMATIVE DEFENSE**

ARM is not liable as a control person under Section 20(a) because it did not have the ability to control or exercise control over the information contained in the Proxy that allegedly violated Section 14(a).

#### **FOURTEENTH AFFIRMATIVE DEFENSE**

ARM is not liable as a control person because it acted in good faith at all times and did not directly or indirectly induce any act that violated Section 10(b) or Section 14(a).

#### **FIFTEENTH AFFIRMATIVE DEFENSE**

Plaintiffs' alleged losses and/or damages, if any, were caused by superseding or intervening causes, and/or the conduct of other Defendants and/or third parties over which ARM had no control, and did not result from any acts or omissions by ARM.

#### **SIXTEENTH AFFIRMATIVE DEFENSE**

Plaintiffs' claims are barred by the statute of limitations and/or the statute of repose.

\* \* \*

ARM expressly reserves the right to amend this Answer to allege additional defenses that may become apparent during the course of this litigation.

Dated: July 12, 2023

Respectfully submitted,

**EVERSHEDS SUTHERLAND (US) LLP**

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*Attorneys for Defendant ARM Energy Holdings,  
LLC*

**CERTIFICATE OF SERVICE**

I hereby certify that on June 12, 2022, I electronically filed the foregoing Defendant ARM Energy Holdings, LLC's Amended Answer to the Complaint, with the Clerk of Court using the CM/ECF system, which will send notification of such filing to all attorneys of record, on this 12th day of July, 2023.

David A. Baay  
David A. Baay (*Attorney-in-Charge*)